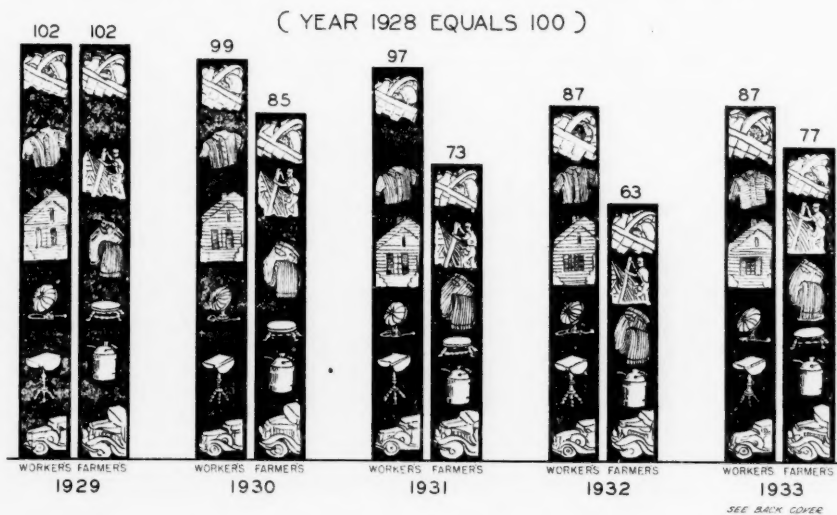


Consumers'

A bi-weekly bulletin to aid consumers in understanding changes in prices and costs of food and farm commodities and in making wise, economical purchases.

Guide

CHANGES IN THE BUYING POWER OF FARMERS AND FACTORY WORKERS WITH JOBS



Issued by the **CONSUMERS' COUNSEL** of the Agricultural Adjustment Administration
in cooperation with the Bureau of Agricultural Economics, Bureau of Home Economics, Bureau of Labor Statistics.

WASHINGTON, D.C.

VOL. I. No. 10

JANUARY 26, 1934

When people who are not farmers hear of the Government's emergency measures to increase farmers' incomes, the city people don't always find it easy to realize that they are in the same boat with the farmers. Ordinarily, people living on farms and in small villages buy 25 percent of all goods and services produced in the entire country; from 1928- to 1932, over a third of that buying power was wiped out when farm incomes dropped. In 1933 it was about a quarter smaller than in 1928.

Consumer buying power has the same vital meaning for city producers as for farm producers. Measures that make good customers out of farmers make good business for city workers. Every business and manufacturing enterprise that deals directly or indirectly with customers in territory where emergency steps have been taken, has felt the beneficial effects of those steps.

A fair income and an equitable basis of returns for both city and farm interests, are wholesome for both.

Alfred D. Stedman

Assistant Administrator
AGRICULTURAL ADJUSTMENT ADMINISTRATION

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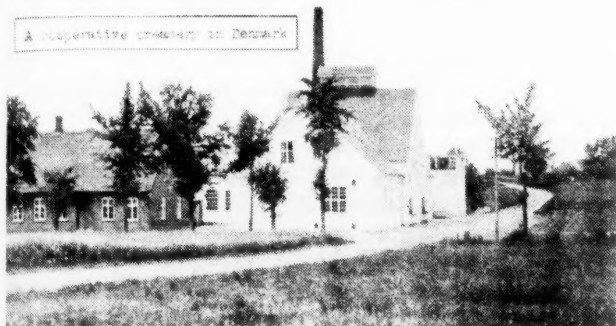
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AN APPROACH TO A FARMERS' UTOPIA How the Danish Farmers Lifted Themselves and their Country out of a Depression

By Frederic C. Howe
Consumers' Counsel

A cooperative creamery in Denmark



that they became an integral part of the country's economic and political structure.

The result is that Denmark is a true democracy. Its main interests, the interests of its biggest population, are the interests served by the Government.

Cooperation is the key of the whole structure. The cooperative movement is nation-wide. It started with the farmers, has gone on to include the city people too.

Producers cooperate and handle their products from soil to sale. Consumers cooperate and through the experts of their buying associations make their purchases from the world's best markets.

A Danish farmer is often a member of a dozen different cooperatives which take care of all his products and supply all his needs. His eggs are tested and graded and shipped and marketed by his own egg cooperative. His pork is slaughtered and cured at a cooperative slaughter-house within reach of his farm. His finances are in the safe hands of his own cooperative bank.

While we are carving footholds on the slippery banks of the Slough of Despond, it is encouraging to think of Denmark.

Fifty years ago that sturdy little country was in the same boat we were in last Winter. Agriculture was in a state of collapse. Everybody was in despair, because they thought it must be an incurable collapse, that political disorder was bound to follow soon.

Look at Denmark today. There are few millionaires. There aren't any slums, city or country. There is equality between the sexes. There is no illiteracy; the average Dane is highly educated. Not only do the young people go to excellent schools, but their parents continue their cultural progress at the Danish Folk Schools. The classes of people who usually have the most limited and sordid existence, physically and spiritually, live -- in Denmark -- a full and comfortable life.

The "great unwashed" public is well washed, well fed, well paid, and well read.

How did this Utopian set-up happen, when fifty years ago Denmark was facing ruin?

The answer is that it did not happen. It was built. And it was built by farmers. No ready-made organization was laid on them from above. They organized themselves from the ranks. They built themselves into such a strong, large, united proportion of the public

One of the first steps of the cooperative movement in Denmark was to secure credit for the farmer and by the farmer. The Danes realized that farmers could not depend on a banking system designed for industrialists, so farmers have their own. The local unit, or "baby bank" in their community helps them buy tools and machinery, stock their farms, build new barns, and improve their projects.

Another essential of the movement was the establishment of grades and standards for their farm products. The private distributors had rejected the plan but the farmers saw the advantage of building an organization which would keep the level of their produce high and thus protect their reputation and their markets. So they built it, and it works. Danish bacon, Danish eggs, Danish butter, stamped with the certificate of quality,

brought to the best breakfast tables by the farmers' own cooperatives, command the highest prices at home and abroad.

Along with this new economic security, another rich harvest was reaped from the soil. That harvest was in broader interests, intellectual curiosity, a real culture with its roots in the ground. When the farmer began to think of himself as part of one great society, the forces of that society affecting him began to take on new meaning and he began to reach out for knowledge and understanding.

Denmark is just one fifth the size of Nebraska. The Danish soil is not nearly as fertile as that of our Middle West. Yet by applying progressive scientific principles all the way from fertilizer to philosophy, Denmark's farmers have laid the foundations for a real commonwealth on the ashes of a depression.

A typical Danish Farmstead



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THE STORY OF MILK

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"Here we are, five of us", a neighbor of the CONSUMERS' GUIDE said to us the other day. "Three of us small children. We all need plenty of milk. The children, most of all. We manage to get three quarts a day by stinting on other things. That costs us \$2.73 a week. A lot of money for our family.

"Then I read in the papers that farmers are getting so little for the milk they produce that they are going on strike. And the paper says one of the reasons for the farmers' troubles is that there's too much milk.

"Isn't there some way", our neighbor asks, "to put some sense into their business so that we can get enough cheap milk and yet give the farmers a decent price for it?"

Good question, that. But not so easy to answer. We resolved to dig - or dip - into this milk problem.

Is it true, we asked an agricultural expert, that there is "plenty of milk"? He pulled out of his desk great sheets of figures.

The first row of figures looked reassuring. In 1933 there were more than 25 million cows in this country. That was a fifth of a cow for every one of us. Let's see what that means in milk.

THE MILK PROBLEM is being talked about from one end of the country to the other. Farmers are gravely disturbed by it. Governments are investigating it. Consumers are concerned over their supplies. Milk is in people's minds.

THE CONSUMERS' GUIDE starts with this issue a series of short stories on milk. They will give, very simply, an idea of some of the difficulties involved in getting an abundant supply of milk at prices that are fair both to farmers and consumers. They will tell how some communities have solved these difficulties.

THIS TIME WE GIVE an idea of how much milk is produced and what it is used for... Next time we'll write about how much each of us gets.

Six quarts a day was about what the average cow produced. So if all of this milk were divided up equally among us it would allow each of us a little over a quart a day.

That's a good average allowance, nutrition experts tell us. The Bureau of Home Economics says that a "very liberal diet" would have in it a little over four-fifths of a quart of milk -- in one form or another

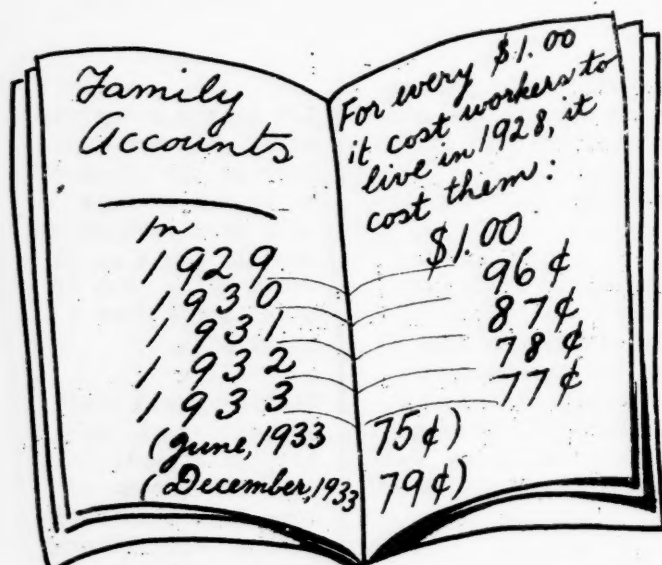
every day. (This is just an average, of course) How much milk there is to go around and how much each of us gets are two very different things.

First of all, we have to remember that all the milk produced doesn't go into bottles for city consumers. Let's see what happened to the 48 1/2 billion quarts produced in 1932:

Out of every 100 quarts, 25 stayed on the farms where they were used by farm families or fed to calves or made into butter. (About a quarter of that butter was sold.) Another 33 quarts were manufactured into butter; 5 quarts were manufactured into cheese; 4 quarts, into evaporated, condensed, powdered, or malted milk; 2 quarts, into ice cream. The rest of the 100 quarts -- that's 31 -- were used as milk or cream by city people.

Who gets all this milk and these milk products? Do Americans get more than people in other countries? ... Watch for our next story.

WORKERS' CHANGING COST OF LIVING GIVES PAY-ENVELOPE SOMETHING TO THINK ABOUT.



The open book shows what has been happening to the cost of living of the wage-earning and lower-salaried worker's family during the years since "prosperity".

This record is based on the figures gathered by the U.S. Bureau of Labor Statistics... Later we shall consult other authorities which report on the subject.

If we now ask the family to turn the pages of their account-book back to a pre-War year, we shall find that their living cost them, in December, 1933,

- 35% more than in 1913
- 21% less than in 1928
- 2% more than in Dec. 1932

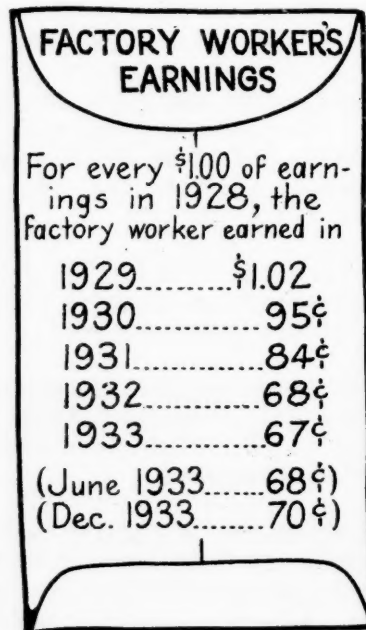
The cost of living rose between June and December, 1933, in each of the 32 cities included in the Bureau's latest survey... It went up most in Norfolk (Va.), Jacksonville (Fla.), Washington (D.C.), Richmond (Va.), and Scranton (Pa.)... And least in Seattle (), Kansas City, Denver, St. Louis, and Portland (Ore.).

Because the cost of living is something each of us has to meet some way or other, what each of us earns in dollars to cover that cost is important.... More important to individual consumers than total payrolls.

For that reason we report here changes in the average earnings of a factory worker.... Factory workers form just one of the many groups of employed workers.

These figures don't show how many workers employed in factories in 1928 stopped receiving these pay-envelopes. The fact is that, for every 100 workers employed in factories that year, only 64 had factory jobs in 1932... Their number increased to 69 in 1933.

For the country in general, all the money going into payrolls is more important than what each individual worker gets.... Last month nearly one-third more was paid out in factory payrolls, and one-fifth more people had employment in factories, than in the same period in 1932.



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SOME COSTS HAVE CHANGED MORE THAN OTHERS.

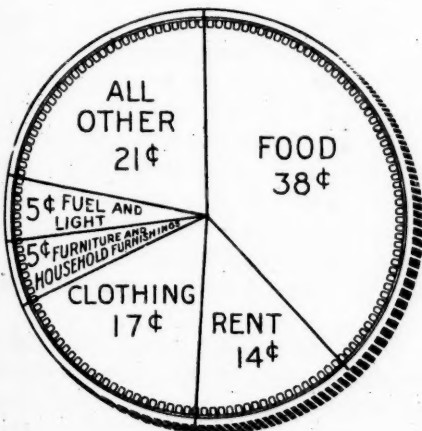
To buy the same things in 1932 and 1933 as we bought in 1927-8. for a dollar, we had to spend the amounts shown by these piles of pennies.

On the opposite page the family's account book was opened to show the changes in amount paid for all these things combined.

This picture shows the changes in cost of each of the different kinds of things a wage earning or lower salaried worker's family buys.

KIND OF EXPENSE	AVERAGE, DECEMBER, 1927 AND JUNE, 1928	DECEMBER 1932	JUNE 1933	DECEMBER 1933
 FOOD	\$1.00 	64¢ 	63¢ 	68¢ 
 CLOTHING	\$1.00 	75¢ 	74¢ 	82¢ 
 RENT	\$1.00 	74¢ 	68¢ 	66¢ 
 FUEL AND LIGHT	\$1.00 	87¢ 	82¢ 	88¢ 
 FURNITURE AND HOUSEHOLD FURNISHINGS	\$1.00 	73¢ 	73¢ 	81¢ 
 ALL OTHER BILLS	\$1.00 	97¢ 	95¢ 	95¢ 

HOW DO YOU DIVIDE YOUR DOLLAR?



This is the way the average wage-earning or lower salaried worker's family divided its income, according to the U. S. Bureau of Labor Statistics. This budget is based on a study the Bureau made in 1918.

The large item for "all other" expenses includes all items not listed in the other sections, such as: insurance, church, lodge, labor organization, charities, carfares, automobile, talkies, newspaper, telephone, tobacco, doctor, dentist, spectacles, medicine, hospital, toilet supplies, cleaning supplies, laundry, barber.

(Statistical statements based on U. S. Bureau of Labor Statistics reports)

MAKING THE BEST

OUT OF A POOR DEPRESSION

Home Demonstration agents tell how some farm women with ingenuity and grit have been sprucing up despite the depression.

Harsh, cracked hands that farmers get in ploughing and cornhusking time, are painful. Money for hand lotions just didn't exist out in Cass County, Missouri. So the farm women there decided they'd learn how to prepare a simple home remedy for chapped hands. Together with their Home Demonstration agent they worked out a formula. The lotion is great stuff, the farmers say.... Having turned their time and simple materials to good account on the lotion, the women then learned to make all the soap and cleaning powders used in their households. Some even made their own toothpowder.... All things that they used to buy but that the depression put outside their reach.

Hundreds of accounts like this telling how the farm women of the country are meeting the depression, are to be found in reports of the past year sent in by Home Demonstration agents of the Agricultural Extension Service. As you read them, you marvel at the resourcefulness, the courage, and the determination of these farm women.

You find they are using their ingenuity to earn and save extra money to pay taxes, to keep the children in

School, to keep the home and community pleasant places to live in, to help care for those in need, and to keep up the morale not only of their own families but of the whole community.

Even though they cannot afford the new clothes, the toilet articles, and such things that they need, they are determined for the sake of morale not to neglect their own looks or let their daughters neglect theirs.

Fashion shows in cities have become rare since the depression. In the farm sections they have become popular. City fashion shows display highpriced models, usually on professional mannequins. In rural fashion shows -- they are known as dress revues or contests -- the farm women and their daughters proudly display dresses they have made for themselves out of old clothes or some material they happened to have at hand or were able to buy at the lowest possible cost.

Clothing experts of the Extension Service have taught farm women and girls to make guide patterns by which they can fit their own dresses. The dresses are not made according to just any old style, but are smart and up-to-date. In dress revues they are judged not only by workmanship but by color harmony and design.

In revues held in 18 California counties most of the house dresses shown were made by their wearers at a cost of less than 50 cents. Afternoon dresses cost between \$1 and \$2.

Millinery institutes and meetings

are held at which the women and girls of the rural communities are shown how to make and trim hats and remodel old ones. At a county-wide millinery meeting held in Bamberg County, South Carolina, three men were among the 84 attending. After the women had finished cleaning, blocking, trimming, and fitting their old hats, they tackled the men's hats. Three contented men left the meeting with hats that looked like new.

One of the problems taxing the ingenuity of rural women with little or no money to spend is that of making their homes more attractive and livable to their

families who are now deprived of outside diversions which they could formerly afford. These women give many hours of labor in brave attempts to brighten up shabby rooms and furniture.

In Missouri this past year, 3297 women added a total value of over \$7,000 to pieces of old, discarded, or shabby furniture through their efforts in rescating chairs, upholstering, and refinishing other furniture and making slip covers. Over 700 women made rugs for their homes out of discarded materials. Many others made articles of native materials to add useful and interesting touches to their homes.

DO YOU KNOW A GOOD LOAF OF BREAD WHEN YOU SEE IT?

Here are some of the points by which
Home Economists judge baker's bread

White bread should be creamy white, with a satiny luster, but no streaks.

Graham or whole wheat bread should be dark enough to show that the flour was dark.

Texture should be even, no large holes, no streaks or extreme closeness of the grain; elastic, soft, spongy. Cell walls should be thin and flaky.

Flavor should be nutty, like that of the grain itself, both in the crust and crumb; no suggestion of sourness, yeast, mustiness, or fat. Salt enough to prevent flat taste. Graham and whole wheat bread should have a pronounced whole-grain flavor.

Loaf should be oblong, symmetrical, rounding or "dome" top, not flattened or extending over the sides; crust unbroken.

A loaf 9 by 4 inches should weigh about a pound; should be light and feathery, not crumbly.

CHANGES IN

CITY RETAIL AND FARM PRICES

From December 19, 1933 to January 2, 1934

UP

DOWN

NO CHANGE

<u>RETAIL</u>	<u>FARM</u>
Beef	Cattle
Pork Chops	Hogs
Leg of Lamb	Sheep
Eggs	Eggs
Hens	Hens
Butter	Butter-
Rice	fat
Potatoes	Potatoes
Lard	

<u>RETAIL</u>	<u>FARM</u>
Cheese	Wheat
Prunes	

<u>RETAIL</u>	<u>FARM</u>
Milk	Milk
Flour	Cheese
Bread	Rice

Average Retail Prices in the United States

Commodity	Jan. 15 1933	Dec. 5 1933	Dec. 19 1933	Jan. 2 1934	Percent change Jan. 15, 1933 to Jan. 2, 1934
Butter, lb.	26.8	28.0	24.1	25.2	-6.0
Cheese, lb.	22.3	22.9	22.3	21.9	-1.8
Milk, qt.	10.4	11.2	11.2	11.2	7.7
Eggs, doz.	32.4	35.1	32.1	30.8	-4.9
Hens, lb.	21.4	19.8	19.9	21.5	0.5
Round Steak, lb.	24.9	24.3	24.2	24.0	-3.6
Leg of Lamb, lb.	21.7	21.0	20.7	20.8	-4.1
Pork Chop, lb.	16.5	19.7	19.8	19.9	20.6
Flour, lb.	2.9	4.8	4.7	4.7	62.1
Bread, lb.	6.4	7.9	7.9	7.9	23.4
Lard, lb.	8.1	9.6	9.4	9.5	17.3
Potatoes, lb.	1.5	2.2	2.3	2.4	60.0
Rice, lb.	6.0	7.0	7.0	7.3	21.7
Prunes, lb.	8.9	10.7	10.7	9.9	11.2

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Average price per quart (in cents)

Markets	Jan.15 1933	Dec.19 1933	Jan.2 1934
United States	10.4	11.2	11.2
Atlanta	12.0	13.0	11.0
Baltimore	11.0	11.0	11.0
Birmingham	14.0	14.0	14.0
Boston	11.0	12.0	12.0
Bridgeport	12.0	14.0	14.0
Buffalo	10.0	11.0	11.0
Butte	11.7	11.0	11.0
Charleston, S. C.	13.0	14.0	14.0
Chicago	9.0	11.0	11.0
Cincinnati	10.0	11.0	11.0
Cleveland	8.0	10.0	9.5
Columbus	8.0	9.0	9.0
Dallas	9.0	10.0	10.0
Denver	10.0	10.0	10.0
Detroit	9.0	10.0	10.0
Fall River	12.0	12.0	12.0
Houston	7.8	10.0	10.0
Indianapolis	9.0	9.0	9.0
Jacksonville	13.0	14.0	14.0
Kansas City	10.0	10.0	10.0
Little Rock	10.0	13.5	12.0
Los Angeles	11.0	11.3	11.0
Louisville	10.0	11.0	11.0
Manchester	11.0	11.0	11.0
Memphis	10.0	11.0	11.0
Milwaukee	7.0	9.0	9.0
Minneapolis	7.0	9.0	9.0
Mobile	13.5	13.0	13.0
Newark	11.0	12.0	12.0
New Haven	12.0	14.0	14.0
New Orleans	10.0	12.0	11.5
New York	11.0	12.0	12.0
Norfolk	12.0	14.0	14.0
Omaha	7.0	9.0	9.0
Peoria	10.0	10.2	10.2
Philadelphia	9.0	11.0	11.0
Pittsburgh	9.0	10.3	10.0
Portland, Me.	11.7	12.0	12.0
Portland, Ore	10.3	9.8	9.8
Providence	12.5	13.0	13.0
Richmond	11.5	12.0	12.0
Rochester	10.0	11.0	11.0
St. Louis	10.0	11.0	11.0
St. Paul	8.0	9.0	9.0
Salt Lake City	9.0	10.0	10.0
San Francisco	12.0	12.0	12.0
Savannah	13.7	11.7	12.3
Scranton	10.0	11.0	11.0
Seattle	9.0	10.0	10.0
Springfield, Ill.	9.1	10.0	10.0
Washington, D. C.	13.0	13.0	13.0

MILK
(Fresh)

Milk prices stayed at the same national average from December 19 to January 2... Five cities showed a decline... Savannah was the only city to report an increase... The biggest drop occurred in Atlanta, 2 cents a quart. Little Rock followed with 1-1/2 cents drop.

Farmers who sell milk at wholesale are getting much less than a "parity" price... In December the farm price of wholesale milk was \$1.49 a hundred pounds. The parity price which would have given wholesale dairymen the same purchasing power they had in prewar days would be \$2.11.

There was some improvement in milk prices during 1933, however. The December, 1933 price was 23 cents a hundred above that of December, 1932

BUTTER

In our last report we showed that butter prices dropped in all 51 cities...Prices on January 2 reveal that during the previous two weeks prices were stepped up in 34 cities, dropped in 14, and remained unchanged in only 3.... the average price in all 51 cities rose a little over a cent a pound, still almost three cents lower than a month earlier.

This report has frequently mentioned the large storage stocks of butter that are held. It should be remembered that the stock figures include a large amount of butter held by government agencies...This butter will be used for relief purposes and will go to people who could not buy butter in the market...On January 1 the excess in storage was only 5.7 million pounds.

Farm prices of butterfat in December 1933, were below those of a year earlier and far below "parity."

Average Price per pound (in cents)

Markets	Jan.15 1933	Dec.19 1933	Jan.2 1934
United States	26.8	24.1	25.2
Atlanta	27.9	26.7	24.5
Baltimore	30.3	27.9	27.9
Birmingham	27.2	24.6	24.1
Boston	28.3	26.8	26.9
Bridgeport	28.3	26.4	26.3
Buffalo	26.2	23.9	24.2
Butte	26.9	24.5	24.1
Charleston, S.C.	27.9	26.1	25.3
Chicago	26.5	23.3	24.4
Cincinnati	27.0	22.0	22.7
Cleveland	27.0	23.0	24.9
Columbus	25.9	23.2	23.6
Dallas	26.6	25.3	24.9
Denver	26.3	22.6	26.1
Detroit	25.5	22.4	24.3
Fall River	26.8	26.0	26.0
Houston	28.7	26.8	26.8
Indianapolis	28.1	24.6	26.2
Jacksonville	26.4	23.9	24.6
Kansas City	24.7	20.3	22.9
Little Rock	24.2	24.0	22.6
Los Angeles	25.9	22.8	25.9
Louisville	27.8	20.5	23.7
Manchester	26.1	25.5	26.5
Memphis	26.7	23.4	23.9
Milwaukee	25.7	21.9	23.9
Minneapolis	25.0	21.5	23.0
Mobile	26.8	25.6	24.8
Newark	29.1	25.4	27.9
New Haven	30.6	27.1	27.5
New Orleans	23.1	25.1	24.3
New York	27.8	24.8	26.8
North Platte	29.9	26.2	24.8
Omaha	23.8	20.1	21.8
Peoria	25.6	20.4	22.0
Philadelphia	21.4	25.5	29.4
Pittsburgh	26.9	24.4	25.3
Portland, Me.	29.6	27.0	27.6
Portland, Ore.	25.3	21.3	24.4
Providence	26.8	25.9	26.9
Richmond	29.0	27.1	26.5
Rochester	25.6	23.7	24.5
St. Louis	27.4	24.1	24.2
St. Paul	25.0	22.0	23.4
Salt Lake City	21.6	21.0	24.6
San Francisco	26.4	21.4	26.8
Savannah	27.9	25.8	24.5
Scranton	28.2	25.4	24.8
Seattle	25.5	24.5	27.3
Springfield, Ill.	25.9	21.4	22.5
Washington, D. C.	30.1	26.6	26.3

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Average price per pound (in cents)

Markets	Jan. 15 1933	Dec. 19 1933	Jan. 3 1934
United States	22.3	22.3	21.9
Atlanta	19.0	21.5	20.6
Baltimore	22.9	23.4	24.8
Birmingham	20.5	18.3	18.4
Boston	23.1	24.1	24.6
Bridgeport	29.0	27.2	27.8
Buffalo	24.9	23.7	22.8
Butte	19.7	18.9	18.7
Charleston, S.C.	20.2	19.6	19.5
Chicago	24.6	25.8	24.8
Cincinnati	25.4	22.8	22.5
Cleveland	24.9	25.2	25.4
Columbus	24.0	23.4	22.2
Dallas	20.8	20.1	19.6
Denver	25.5	24.1	22.6
Detroit	21.5	22.6	22.6
Fall River	24.3	24.6	25.0
Houston	17.8	17.6	17.3
Indianapolis	21.4	20.9	20.2
Jacksonville	19.5	18.7	18.3
Kansas City	21.5	20.9	19.5
Little Rock	16.8	18.4	17.5
Los Angeles	23.7	22.3	21.9
Louisville	21.2	19.9	18.6
Manchester	23.4	24.4	24.3
Memphis	18.5	17.2	16.6
Milwaukee	22.1	24.2	23.9
Minneapolis	20.1	20.7	20.6
Mobile	20.0	21.8	21.6
Newark	24.7	24.4	24.6
New Haven	28.1	27.8	28.5
New Orleans	20.6	20.6	20.3
New York	27.5	26.0	26.8
Norfolk	19.1	18.8	18.6
Omaha	19.8	20.1	20.2
Peoria	21.1	20.4	20.5
Philadelphia	26.3	27.1	28.6
Pittsburgh	22.8	22.4	22.0
Portland, Me.	22.8	25.1	25.7
Portland, Ore.	20.5	21.2	20.1
Providence	23.9	24.2	24.8
Richmond	19.3	21.3	21.2
Rochester	25.9	25.5	25.9
St. Louis	21.3	20.2	20.4
St. Paul	20.4	22.9	21.6
Salt Lake City	17.2	16.5	16.2
San Francisco	24.3	26.6	26.3
Savannah	18.9	19.6	18.9
Scranton	22.2	22.3	23.1
Seattle	21.0	20.1	19.7
Springfield, Ill.	20.1	20.7	20.9
Washington, D.C.	21.9	22.4	21.9

CHEESE

Although reports from Baltimore and Philadelphia show increases in cheese prices of over a cent a pound from December 19 to January 3, 1934, the general tendency was downward, and the average price in all 51 cities was 4/10ths of a cent lower.

Cheese prices in December dropped along with prices of butter. The production continues to be light, but stocks are large.

Almost exactly the same amount of cheese was produced in 1932 as in 1929, -- 484,000,000 pounds... Each of us consumed an average of just under 4-1/2 pounds of cheese apiece during 1932. 1933 production and consumption are estimated just under 1932... At the end of last year there were 92 million pounds in storage, however, more than in any year before.

Foreign cheeses are not being bought as much as in previous years... Imports have been cut down a good deal since the dollar has depreciated in foreign exchange.

EGGS

As usual at this time of year, the general trend of egg prices throughout the country is downward....Price changes were far from uniform, however, in the 51 cities...11 reported increases; 39 decreases. Only one city's prices stayed the same.

In Charleston, S.C., on December 5, the average price was reported as 30.7 cents; on December 19 as 33.0; and on January 2, as 35.4 cents. During this time the average price in the United States was dropping just about as much as it increased in Charleston.

The farm price of eggs on December 15 averaged 21.6 cents, compared with 28.1 cents a year earlier.

Parity price is 37.1 cents.

Average price per dozen (in cents)

Markets	Jan.15 1933	Dec.19 1933	Jan.2 1934
United States	32.4	32.1	30.8
Atlanta	30.0	31.7	30.1
Baltimore	36.9	33.1	32.7
Birmingham	27.4	27.7	27.0
Boston	42.5	41.1	40.8
Bridgeport	43.8	45.3	41.7
Buffalo	33.7	32.2	31.2
Butte	34.5	31.2	30.1
Charleston, S.C.	30.3	33.0	35.4
Chicago	33.3	32.1	31.6
Cincinnati	32.0	28.6	29.6
Cleveland	32.6	31.1	27.7
Columbus	29.4	29.9	28.2
Dallas	28.2	34.9	31.0
Denver	33.8	33.6	28.8
Detroit	23.6	29.9	28.9
Fall River	39.1	40.9	35.9
Houston	29.8	30.1	28.7
Indianapolis	26.5	31.5	29.2
Jacksonville	29.1	40.6	37.6
Kansas City	23.0	27.2	25.3
Little Rock	20.5	28.7	29.0
Los Angeles	35.4	30.6	29.2
Louisville	28.4	28.3	26.5
Manchester	36.3	35.4	34.7
Memphis	23.9	25.0	25.4
Milwaukee	29.0	26.0	27.6
Minneapolis	28.2	24.5	25.6
Mobile	29.3	25.7	26.3
Newark	43.7	41.2	37.9
New Haven	44.7	41.3	39.7
New Orleans	32.7	25.8	27.3
New York	40.3	38.9	37.7
Norfolk	36.1	34.3	34.4
Omaha	25.4	22.9	23.2
Peoria	26.7	28.5	25.9
Philadelphia	35.3	35.2	34.2
Pittsburgh	30.1	33.0	32.3
Portland, Me.	36.9	38.2	35.3
Portland, Ore.	28.2	26.9	25.8
Providence	39.4	40.1	36.0
Richmond	37.0	33.3	30.2
Rochester	32.9	33.9	32.2
St. Louis	27.8	27.5	26.3
St. Paul	27.3	26.0	26.4
Salt Lake City	29.6	26.9	25.5
San Francisco	31.6	30.8	30.3
Savannah	28.4	32.9	28.7
Scranton	39.3	38.4	33.9
Seattle	31.1	28.1	27.6
Springfield, Ill.	26.1	27.3	27.3
Washington, D. C.	38.5	37.1	34.9

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Average price per pound (in cents)

Markets	Jan. 15 1933	Dec. 19 1933	Jan. 2 1934
United States	2.9	4.7	4.7
Atlanta	3.5	5.4	5.4
Baltimore	2.9	4.7	4.8
Birmingham	3.2	4.9	4.8
Boston	3.1	5.0	5.0
Bridgeport	3.4	5.3	5.2
Buffalo	2.6	4.7	4.7
Butte	2.7	4.3	4.6
Charleston, S.C.	3.9	5.4	5.4
Chicago	2.6	4.6	4.6
Cincinnati	2.8	4.3	4.4
Cleveland	2.8	4.5	4.6
Columbus	2.4	4.3	4.2
Dallas	2.9	4.8	4.2
Denver	2.3	3.9	3.9
Detroit	2.8	4.3	4.2
Fall River	3.2	5.1	5.2
Houston	2.7	4.7	4.7
Indianapolis	2.5	4.4	4.4
Jacksonville	3.6	5.5	5.5
Kansas City	2.7	4.5	4.5
Little Rock	2.7	4.8	4.9
Los Angeles	2.8	4.3	4.3
Louisville	3.2	5.3	5.2
Manchester	3.1	5.3	5.3
Memphis	2.9	4.8	5.7
Milwaukee	2.7	4.5	4.6
Minneapolis	2.7	4.5	4.5
Mobile	3.3	5.0	4.9
Newark	3.0	4.9	4.9
New Haven	3.3	5.3	5.3
New Orleans	4.0	5.9	5.8
New York	2.9	5.0	5.1
Norfolk	3.1	4.8	4.8
Omaha	2.4	4.1	4.1
Peoria	2.6	4.6	4.6
Philadelphia	2.8	4.8	4.9
Pittsburgh	2.5	4.3	4.3
Portland, Me.	3.0	5.1	5.0
Portland, Ore.	2.8	4.0	4.1
Providence	3.3	5.2	5.3
Richmond	3.0	4.7	4.7
Rochester	3.0	5.1	5.0
St. Louis	2.7	4.3	4.3
St. Paul	2.5	4.5	4.6
Salt Lake City	1.8	3.5	3.4
San Francisco	3.3	4.8	4.8
Savannah	3.6	5.3	5.3
Scranton	2.9	5.1	5.0
Seattle	3.0	4.5	4.4
Springfield, Ill.	2.6	4.5	4.5
Washington, D.C.	3.2	5.1	5.2

WHEAT FLOUR

More than at any time since last spring, the wheat market has been showing some steadiness... The price of wheat has gone up and down consistently with changes in the exchange value of the dollar... Wheat is normally an important export product... Since early in December, the dollar has been stable and this has tended to reduce fluctuations in wheat prices.

Very few changes in flour prices were reported on January 2... The average for the 51 cities remains unchanged... With three exceptions, changes in individual cities amounted to no more than a tenth of a cent a pound from December 19 to January 2, 1934.

Wheat prices at the farm in December were more than double the prices a year earlier, but considerably below "parity"... The acreage of wheat to be harvested this year is being held in check by the control program of the Agricultural Adjustment Administration.

BREAD

The price of bread --- like the price of flour --- has been very steady for some weeks, and only occasional minor changes are reported...This report shows that Los Angeles prices are up 4/10ths of a cent a pound, but other changes are small.

Since the first of December bread prices have averaged 7.9 cents a pound, which is 1/10th cent lower than the price in October and November.

This drop in price is a result of falling prices of wheat and flour, which has been reflected quickly in retail bread prices.Consumer interest in bread prices has probably helped considerably in keeping bread prices closely in line with flour prices.This year retail bread prices have changed unusually quickly when flour has changed....There usually is a rather long lag.

Average price per pound loaf of white bread (in cents)

Markets	Jan.15 1933	Dec.19 1933	Jan.2 1934
United States	6.4	7.9	7.9
Atlanta	6.3	8.6	8.6
Baltimore	6.6	8.4	8.4
Birmingham	6.7	8.5	8.6
Boston	6.3	7.5	7.5
Bridgeport	6.8	7.8	7.8
Buffalo	6.3	8.3	8.4
Butte	8.3	8.3	8.4
Charleston, S. C.	7.1	9.1	9.1
Chicago	6.1	6.9	6.9
Cincinnati	5.3	6.6	6.6
Cleveland	5.5	7.1	7.0
Columbus	5.9	7.3	7.3
Dallas	4.9	7.9	7.9
Denver	6.0	6.9	7.0
Detroit	5.8	7.1	7.1
Fall River	5.5	7.3	7.3
Houston	4.8	7.8	7.8
Indianapolis	5.2	6.3	6.2
Jacksonville	6.9	9.7	9.7
Kansas City	6.7	7.9	7.9
Little Rock	6.1	8.9	8.8
Los Angeles	7.2	7.9	8.3
Louisville	4.9	7.2	7.2
Manchester	5.6	7.4	7.6
Memphis	6.8	8.0	7.9
Milwaukee	6.2	6.8	6.8
Minneapolis	6.5	8.1	8.2
Mobile	7.4	8.5	8.5
Newark	7.7	9.3	9.3
New Haven	6.2	7.7	7.7
New Orleans	6.2	8.3	8.2
New York	7.4	8.6	8.6
Norfolk	6.8	8.4	8.4
Omaha	5.9	8.7	8.4
Peoria	6.5	7.7	7.7
Philadelphia	6.4	7.8	7.8
Pittsburgh	6.8	8.2	8.2
Portland, Me.	6.9	7.6	7.7
Portland, Ore.	7.5	8.3	8.2
Providence	5.9	7.4	7.4
Richmond	6.5	8.5	8.5
Rochester	6.3	8.2	8.3
St. Louis	6.2	7.3	7.2
St. Paul	6.5	8.4	8.3
Salt Lake City	6.2	7.3	7.3
San Francisco	8.3	9.1	9.1
Savannah	6.9	9.3	9.3
Scranton	7.9	9.4	9.3
Seattle	8.5	8.4	8.4
Springfield, Ill.	6.9	7.8	7.8
Washington, D. C.	7.0	8.2	8.2

Average

Markets	Unit
Atlanta	Unit
Baltimore	Unit
Birmingham	Unit
Boston	Unit
Bridgeport	Unit
Buffalo	Unit
Butte	Unit
Charleston	Unit
Chicago	Unit
Cincinnati	Unit
Cleveland	Unit
Columbus	Unit
Dallas	Unit
Denver	Unit
Detroit	Unit
Fall River	Unit
Houston	Unit
Indianapolis	Unit
Jacksonville	Unit
Kansas City	Unit
Little Rock	Unit
Los Angeles	Unit
Louisville	Unit
Manchester	Unit
Memphis	Unit
Milwaukee	Unit
Minneapolis	Unit
Mobile	Unit
Newark	Unit
New Haven	Unit
New Orleans	Unit
New York	Unit
Norfolk	Unit
Omaha	Unit
Peoria	Unit
Philadelphia	Unit
Pittsburgh	Unit
Portland, Me.	Unit
Portland, Ore.	Unit
Providence	Unit
Richmond	Unit
Rochester	Unit
St. Louis	Unit
St. Paul	Unit
Salt Lake City	Unit
San Francisco	Unit
Savannah	Unit
Scranton	Unit
Seattle	Unit
Springfield	Unit
Washington	Unit

Average price per pound (in cents)

Markets	Jan.15 1933	Dec.19 1933	Jan.2 1934
United States	1.5	2.3	2.4
Atlanta	2.0	2.8	2.9
Baltimore	1.5	2.4	2.6
Birmingham	2.1	2.7	2.8
Boston	1.5	2.3	2.6
Bridgeport	1.5	2.1	2.7
Buffalo	.9	1.6	1.8
Butte	.8	1.1	1.1
Charleston, S.C.	1.9	2.7	2.7
Chicago	1.4	2.3	2.2
Cincinnati	1.5	2.2	2.5
Cleveland	1.4	2.4	2.5
Columbus	1.3	2.1	2.5
Dallas	2.8	3.4	3.3
Denver	1.6	1.9	1.9
Detroit	.9	1.8	2.2
Fall River	1.4	2.1	2.5
Houston	2.3	2.2	2.9
Indianapolis	1.2	1.9	2.2
Jacksonville	1.7	2.3	2.6
Kansas City	1.6	3.3	2.3
Little Rock	1.9	3.2	2.4
Los Angeles	2.0	2.3	2.3
Louisville	1.4	2.1	2.2
Manchester	1.4	2.3	2.4
Memphis	2.2	2.7	2.7
Milwaukee	1.2	1.9	2.0
Minneapolis	1.1	2.0	2.2
Mobile	1.8	2.4	2.3
Newark	1.6	2.6	2.9
New Haven	1.6	2.4	2.7
New Orleans	2.2	2.6	3.8
New York	1.9	2.7	3.1
Norfolk	1.8	2.6	2.8
Omaha	1.3	1.3	2.0
Peoria	1.4	2.0	2.0
Philadelphia	1.8	2.8	3.0
Pittsburgh	1.5	2.3	2.6
Portland, Me.	1.3	2.0	2.5
Portland, Ore.	1.4	2.0	1.9
Providence	1.5	2.1	2.6
Richmond	1.8	2.7	2.8
Rochester	.9	1.5	1.6
St. Louis	1.5	2.2	2.4
St. Paul	1.0	1.8	1.9
Salt Lake City	.9	1.5	1.6
San Francisco	1.9	2.4	2.4
Savannah	1.9	2.5	2.7
Scranton	.8	2.2	2.5
Seattle	1.4	2.1	2.2
Springfield, Ill.	1.4	2.0	2.3
Washington, D. C.	1.8	2.7	2.9

POTATOES

Potato prices continue to go up. The price was higher in 38 cities; lower in only 4; and the same in 9.

In view of the small crop produced, carlot shipments continue to be rather heavy.... The truck shipments of potatoes are probably light this year, though, as the largest supplies are in commercial areas distant from the market.

January 1 stocks have not yet been reported, but will probably be small... Wholesale prices are definitely up... In New York the price rose from \$1.65 a hundred pounds for the week ending December 18 to \$2.17 for the week ending January 6.

The December farm price, 89.4 cents, was almost double that of a year earlier but is less than parity, which was 82.2 cents a bushel.

HENS

Prices of hens went up in 44 of the 51 cities from December 19 to January 2...The average price increased 1.6 cents a pound.

Compared with a year earlier, consumers in 30 of the 51 cities were paying more for hens...Farmers, on the other hand, were getting slightly less on December 15, 1933, than they got a year before.

Receipts of dressed poultry on the markets in December were smaller than in the same month in 1932, and also smaller than the average of the last five years.

Farm prices of chickens were 8.6 cents a pound (live), while "parity" price is 13.5 cents.

Average price per pound (in cents)

Markets	Jan.15 1933	Dec.19 1933	Jan.2 1934
United States	21.4	19.9	21.5
Atlanta	19.2	17.0	17.7
Baltimore	22.5	21.7	22.9
Birmingham	16.2	17.5	17.4
Boston	23.0	21.2	23.0
Bridgeport	23.9	20.7	24.5
Buffalo	22.0	20.4	20.9
Butte	20.3	17.2	18.6
Charleston, S. C.	19.3	20.9	21.0
Chicago	22.1	19.9	22.7
Cincinnati	21.9	19.7	24.2
Cleveland	22.5	23.1	23.7
Columbus	22.3	20.3	23.4
Dallas	18.2	15.4	15.1
Denver	18.2	17.6	17.6
Detroit	21.6	21.1	22.7
Fall River	23.7	22.4	22.8
Houston	19.4	20.3	21.0
Indianapolis	22.1	19.5	20.4
Jacksonville	18.8	19.9	20.6
Kansas City	19.1	16.8	17.1
Little Rock	15.8	15.9	16.0
Los Angeles	25.3	25.8	25.1
Louisville	19.1	18.3	18.6
Manchester	23.6	23.1	24.4
Memphis	16.4	18.6	17.4
Milwaukee	19.4	16.1	20.1
Minneapolis	20.3	17.9	19.5
Mobile	18.7	16.6	18.1
Newark	22.9	20.1	23.3
New Haven	22.9	21.8	25.5
New Orleans	20.5	19.2	20.3
New York	23.2	20.9	24.5
Norfolk	22.2	21.3	21.6
Omaha	17.1	15.6	15.2
Peoria	17.9	17.3	18.3
Philadelphia	25.2	22.5	25.5
Pittsburgh	24.1	22.3	23.3
Portland, Me.	23.3	22.5	24.8
Portland, Ore.	20.3	21.9	22.1
Providence	23.7	21.7	24.4
Richmond	21.0	20.7	21.2
Rochester	19.7	18.4	20.4
St. Louis	20.8	18.6	21.3
St. Paul	19.1	17.0	19.3
Salt Lake City	20.2	17.8	20.4
San Francisco	28.1	23.7	27.7
Savannah	18.0	18.0	17.5
Scranton	23.7	20.8	23.1
Seattle	21.3	20.7	23.9
Springfield, Ill.	18.8	16.3	16.4
Washington, D. C.	24.3	24.1	25.2

Average price per pound (in cents)

Markets	Jan. 15 1933	Dec. 19 1933	Jan. 2 1934
United States	21.7	20.7	20.8
Atlanta	19.4	18.7	19.4
Baltimore	21.4	20.9	20.9
Birmingham	23.6	22.4	22.5
Boston	22.9	20.3	20.2
Bridgeport	23.6	22.0	22.2
Buffalo	21.0	18.8	19.5
Butte	19.1	18.7	19.2
Charleston, S.C.	26.5	23.6	24.0
Chicago	21.6	19.6	19.7
Cincinnati	23.8	23.5	24.3
Cleveland	20.4	20.7	21.3
Columbus	23.8	24.3	24.2
Dallas	23.2	21.6	22.0
Denver	19.2	18.4	18.6
Detroit	21.4	20.6	21.8
Fall River	22.1	20.9	20.9
Houston	20.0	20.1	18.9
Indianapolis	21.7	22.8	22.4
Jacksonville	21.7	20.5	19.9
Kansas City	20.6	21.0	20.7
Little Rock	26.0	23.3	20.7
Los Angeles	20.4	20.8	20.8
Louisville	25.5	23.0	23.0
Manchester	26.2	20.9	20.7
Memphis	20.3	21.6	21.1
Milwaukee	22.6	20.4	21.1
Minneapolis	19.9	18.9	19.2
Mobile	21.0	21.5	19.5
Newark	22.4	20.3	20.1
New Haven	22.7	21.0	20.7
New Orleans	21.4	20.2	21.1
New York	21.2	20.8	20.9
Norfolk	20.0	20.2	19.1
Omaha	18.2	18.3	17.8
Peoria	19.1	20.7	21.7
Philadelphia	24.7	21.2	21.6
Pittsburgh	21.5	19.5	20.8
Portland, Me.	19.3	17.9	20.1
Portland, Ore.	18.7	19.0	19.9
Providence	23.3	21.7	20.5
Richmond	23.2	23.1	22.4
Rochester	19.3	17.9	18.4
St. Louis	21.8	23.3	23.4
St. Paul	19.7	18.1	18.2
Salt Lake City	20.4	20.7	19.7
San Francisco	21.9	23.0	22.9
Savannah	20.6	20.5	21.2
Scranton	25.4	22.7	22.1
Seattle	20.5	20.0	20.5
Springfield, Ill.	20.5	20.6	20.8
Washington, D.C.	21.7	20.5	19.4

LEG OF LAMB

Lamb prices in both the whole-sale and retail markets have been steady during the past month... Reported increases in some cities are just about balanced by decreases in others.

Only four cities showed an increase of as much as an average of one cent or more a pound. They were: Portland, Me., Pittsburgh, Detroit and Peoria... Price drops of a cent or more, on the other hand, occurred in seven cities: Little Rock, Mobile, Houston, Providence, Norfolk, Washington, and Salt Lake City.

Lamb slaughter continues at a rather high level -- about 10 percent over a year ago.

December farm prices average \$4.92 a hundred pounds -- about a dollar better than last year's price... "parity" would be \$6.96.

ROUND STEAK

Consumers had to pay an average of 24 cents a pound for round steak on January 2, 1934 ...less than the average price on January 15 of the year before.

This January 2nd price was a drop of 2/10ths of a cent in two weeks.

The cattle producer also gets less than he did last year, and only about half the price necessary to restore "parity."

Slaughter of cattle in December was the largest for that month since 1927...The proportion of good and choice grades is also larger than normal...Smaller supplies of both cattle and hogs are expected during the first quarter of 1934.

Meat prices may be near the low point now.

Average price per pound (in cents)

Markets	Jan.15 1933	Dec.19 1933	Jan.2 1934
United States	24.9	24.2	24.0
Atlanta	28.3	25.3	24.9
Baltimore	22.4	23.0	23.1
Birmingham	25.1	27.7	26.4
Boston	34.9	29.6	28.6
Bridgeport	30.9	28.5	28.4
Buffalo	23.7	21.3	21.1
Butte	15.6	17.3	17.8
Charleston, S. C.	26.7	23.9	26.1
Chicago	22.9	22.6	22.8
Cincinnati	26.7	22.1	23.5
Cleveland	22.5	23.4	24.0
Columbus	24.2	25.8	24.5
Dallas	26.3	26.8	28.0
Denver	21.4	21.2	20.9
Detroit	23.5	23.7	23.9
Fall River	30.9	30.2	30.3
Houston	22.7	22.6	19.4
Indianapolis	24.0	25.1	24.2
Jacksonville	23.8	22.7	22.2
Kansas City	23.5	22.1	22.7
Little Rock	22.1	23.4	22.2
Los Angeles	23.4	24.3	22.6
Louisville	24.0	25.5	24.9
Manchester	31.5	30.3	30.5
Memphis	20.2	26.0	22.8
Milwaukee	24.4	21.5	21.4
Minneapolis	21.9	21.9	21.8
Mobile	21.2	23.2	22.5
Newark	32.4	30.1	29.4
New Haven	31.4	28.4	29.0
New Orleans	23.6	22.2	21.8
New York	29.7	27.8	27.3
Norfolk	24.9	21.9	22.1
Omaha	22.9	20.7	21.1
Peoria	22.1	22.4	22.9
Philadelphia	24.5	24.4	24.9
Pittsburgh	22.4	22.7	23.3
Portland, Me.	29.6	27.2	27.4
Portland, Ore.	19.8	19.1	19.8
Providence	31.9	29.1	28.0
Richmond	24.1	21.2	21.1
Rochester	23.3	21.1	20.7
St. Louis	23.0	26.2	26.4
St. Paul	21.7	22.0	21.4
Salt Lake City	21.3	20.3	20.8
San Francisco	25.1	23.4	24.2
Savannah	22.4	23.1	22.9
Scranton	29.6	26.6	24.9
Seattle	22.6	23.3	23.4
Springfield, Ill.	23.3	21.1	23.2
Washington, D. C.	26.0	23.2	23.4

Average price per pound (in cents)

Markets	Jan.15 1933	Dec.19 1933	Jan.2 1934
United States	16.5	19.8	19.9
Atlanta	17.1	19.1	18.2
Baltimore	15.3	18.7	18.8
Birmingham	14.4	16.0	17.3
Boston	16.9	19.6	19.7
Bridgeport	19.6	23.6	23.9
Buffalo	17.7	19.9	21.4
Butte	16.8	19.3	19.1
Charleston, S.C.	16.3	19.8	19.6
Chicago	16.7	20.0	20.4
Cincinnati	13.9	17.8	18.3
Cleveland	15.5	19.4	19.5
Columbus	15.5	20.0	19.6
Dallas	17.3	19.8	20.1
Denver	15.7	18.5	18.8
Detroit	15.2	22.5	24.0
Fall River	16.7	19.6	18.3
Houston	16.8	20.0	17.9
Indianapolis	16.1	17.7	18.0
Jacksonville	15.0	16.6	17.6
Kansas City	16.1	17.5	18.6
Little Rock	13.8	17.2	17.0
Los Angeles	20.8	26.3	23.6
Louisville	12.7	15.6	15.4
Manchester	16.3	18.7	18.7
Memphis	13.3	15.9	17.6
Milwaukee	16.7	18.8	19.1
Minneapolis	16.4	20.2	20.1
Mobile	12.3	15.9	16.1
Newark	16.8	19.8	20.1
New Haven	16.9	21.4	21.2
New Orleans	14.9	17.6	18.3
New York	18.8	21.8	22.4
Norfolk	14.7	17.6	17.6
Omaha	13.2	16.0	15.9
Peoria	14.0	17.1	17.2
Philadelphia	18.2	22.3	22.1
Pittsburgh	15.6	19.1	19.5
Portland, Me.	17.1	20.2	19.9
Portland, Ore.	17.9	20.1	21.6
Providence	17.5	23.0	21.3
Richmond	15.2	19.3	18.8
Rochester	15.9	18.7	19.0
St. Louis	14.6	17.5	19.0
St. Paul	15.5	19.2	19.2
Salt Lake City	19.5	21.0	20.7
San Francisco	22.6	27.2	27.1
Savannah	14.6	16.3	16.5
Scranton	20.4	22.3	22.5
Seattle	20.8	24.8	24.7
Springfield, Ill.	13.5	17.5	17.8
Washington, D. C.	16.6	23.6	22.2

PORK CHOPS

Pork prices to consumers have gone up very slightly... The farm price of hogs, contrariwise, has been going down.

The wider spread between farm and city prices is largely due to the processing tax on hog slaughter... The receipts from the tax will go to the farmers who cooperate to adjust hog production to meet demand...

Hog prices to farmers are way below parity -- as are the prices of other meat animals... During the next couple of months supplies are expected to be lower as a result of the pig slaughter last fall when the Government paid farmers for reducing their supplies.

Farmers who got \$2.92 per 100 pounds for hogs on December 15, 1933, have far to go to get "parity" price, which was \$8.52... How quickly they get to that price depends in part on how well they cooperate with the hog reduction program of the A. A. A.

LARD

Lard prices are up a little. ... 28 cities reported increases, as compared with 12 reporting decreases, and all showing no change in average prices.

Stocks on January 1, 1934, were 3 times as large as a year earlier and the largest on record for that date.

Three things that will help to work off these large stocks are: 1, exports have increased; 2, the weights of hogs sold recently have been lower, and 3 the yield of lard per hog has dropped.

Consumer prices in no case changed -- either up or down -- as much as a cent... The price is almost a cent and a half higher, however, than a year ago.

Average price per pound (in cents)

Markets	Jan.15 1933	Dec.19 1933	Jan.2 1934
United States	8.1	9.4	9.5
Atlanta	7.9	9.1	8.9
Baltimore	7.4	9.0	9.5
Birmingham	7.6	8.5	8.5
Boston	8.0	9.7	9.7
Bridgeport	8.0	9.3	9.7
Buffalo	7.7	8.7	8.7
Butte	10.4	10.4	10.7
Charleston, S. C.	9.0	11.3	10.4
Chicago	8.1	9.6	9.2
Cincinnati	7.5	10.0	9.9
Cleveland	8.3	9.4	9.8
Columbus	6.8	8.2	8.4
Dallas	9.6	11.0	11.2
Denver	8.4	8.8	9.6
Detroit	6.9	8.2	8.7
Fall River	6.3	9.3	9.1
Houston	8.2	9.5	9.5
Indianapolis	6.8	8.7	8.9
Jacksonville	8.6	9.9	10.0
Kansas City	8.4	9.3	9.2
Little Rock	7.7	9.4	9.6
Los Angeles	9.0	9.5	9.6
Louisville	7.4	8.7	8.8
Manchester	7.8	9.4	9.5
Memphis	6.9	7.7	8.4
Milwaukee	8.2	9.6	9.2
Minneapolis	7.6	9.4	8.9
Mobile	8.1	9.3	9.4
Newark	8.6	9.5	9.8
New Haven	9.3	10.0	10.3
New Orleans	7.2	8.4	8.4
New York	8.8	9.9	10.0
Norfolk	8.2	8.6	9.3
Omaha	8.1	9.5	8.9
Peoria	7.7	9.4	9.5
Philadelphia	8.1	9.3	9.8
Pittsburgh	7.5	8.8	9.1
Portland, Me.	7.5	9.5	9.5
Portland, Ore.	9.7	10.3	10.6
Providence	8.0	9.2	9.3
Richmond	7.6	9.4	9.4
Rochester	7.6	9.2	9.2
St. Louis	6.5	7.7	7.7
St. Paul	8.0	9.9	9.7
Salt Lake City	10.2	10.5	10.6
San Francisco	10.6	10.9	11.0
Savannah	9.0	10.0	9.6
Scranton	7.8	9.5	9.5
Seattle	10.0	11.1	11.0
Springfield, Ill.	7.5	8.6	8.7
Washington, D. C.	7.8	9.4	9.0

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PRUNES (Average price per lb. in cents)

Markets	Jan.15 1933	Dec.19 1933	Jan.2 1934
United States	8.9	10.7	9.9
Atlanta	8.6	10.6	11.0
Baltimore	7.9	10.4	10.3
Birmingham	8.2	10.4	10.4
Boston	8.4	10.6	10.5
Bridgeport	9.3	10.3	10.6
Buffalo	9.5	11.4	11.5
Butte	9.2	10.3	10.7
Charleston, S.C.	8.3	9.8	9.8
Chicago	10.3	12.2	12.1
Cincinnati	9.1	10.8	11.0
Cleveland	9.9	10.6	12.2
Columbus	9.5	11.1	11.3
Dallas	9.7	11.3	11.2
Denver	10.2	12.7	12.5
Detroit	8.9	10.7	10.7
Fall River	8.5	10.3	10.1
Houston	8.7	10.2	10.2
Indianapolis	10.2	11.6	11.7
Jacksonville	8.6	10.5	10.5
Kansas City	9.8	11.3	11.5
Little Rock	8.2	10.1	10.5
Los Angeles	8.4	9.6	9.7
Louisville	9.3	11.9	11.9
Manchester	8.1	10.4	11.0
Memphis	9.3	10.3	10.3
Milwaukee	8.9	11.4	11.6
Minneapolis	10.1	12.1	12.2
Mobile	8.7	10.0	10.5
Newark	8.4	9.7	10.0
New Haven	8.9	11.9	11.3
New Orleans	8.8	10.1	10.3
New York	7.9	9.9	10.0
Norfolk	8.5	9.7	9.5
Omaha	9.0	11.8	11.6
Peoria	10.8	12.4	12.9
Philadelphia	9.0	10.1	10.3
Pittsburgh	8.5	11.0	10.7
Portland, Me.	9.1	11.0	11.1
Portland, Ore.	5.5	8.4	7.9
Providence	9.1	10.9	11.6
Richmond	9.3	10.1	10.3
Rochester	9.4	12.5	11.9
St. Louis	10.1	11.9	11.6
St. Paul	9.8	11.8	11.9
Salt Lake City	8.7	10.8	12.2
San Francisco	6.8	9.3	9.4
Savannah	8.5	10.8	11.1
Scranton	8.8	10.2	10.2
Seattle	7.5	9.6	9.5
Springfield, Ill.	10.0	11.5	11.4
Washington, D.C.	8.2	11.3	11.2

RICE (Average price per lb. in cents)

Markets	Jan.15 1933	Dec.19 1933	Jan.2 1934
United States	6.0	7.0	7.3
Atlanta	5.5	6.8	6.8
Baltimore	5.2	7.4	7.5
Birmingham	5.1	5.6	5.7
Boston	6.8	7.7	8.3
Bridgeport	7.4	7.6	7.9
Buffalo	6.0	6.3	6.9
Butte	6.3	6.8	7.1
Charleston, S.C.	4.1	4.9	4.6
Chicago	6.3	7.2	7.5
Cincinnati	6.0	7.1	7.4
Cleveland	5.1	7.1	7.5
Columbus	6.3	7.6	7.8
Dallas	9.3	9.5	9.6
Denver	5.7	7.1	8.9
Detroit	5.1	6.7	7.4
Fall River	5.9	6.9	7.0
Houston	4.2	5.5	5.5
Indianapolis	5.2	7.3	7.4
Jacksonville	4.9	5.1	5.4
Kansas City	6.5	7.1	8.1
Little Rock	3.8	5.8	5.7
Los Angeles	6.1	7.3	8.2
Louisville	6.5	7.1	8.0
Manchester	5.5	6.6	6.9
Memphis	4.7	5.6	5.7
Milwaukee	5.6	7.6	7.6
Minneapolis	5.3	6.8	6.9
Mobile	4.5	5.6	5.8
Newark	6.1	6.4	7.1
New Haven	8.5	8.3	8.6
New Orleans	5.1	5.5	5.7
New York	5.5	7.0	7.1
Norfolk	6.1	7.2	7.4
Omaha	6.2	7.7	7.8
Peoria	5.6	6.7	7.1
Philadelphia	6.0	7.5	7.9
Pittsburgh	5.7	7.3	7.3
Portland, Me.	8.6	8.6	8.7
Portland, Ore.	5.4	8.0	7.9
Providence	6.2	7.0	7.4
Richmond	7.7	7.1	7.5
Rochester	5.4	6.4	8.3
St. Louis	5.2	6.5	6.6
St. Paul	6.0	7.6	7.7
Salt Lake City	6.2	7.2	7.8
San Francisco	5.9	7.8	8.4
Savannah	5.3	6.1	6.1
Scranton	6.9	8.5	8.2
Seattle	6.2	7.3	7.4
Springfield, Ill.	5.7	6.8	7.1
Washington, D.C.	7.6	7.7	7.9

CHANGES IN THE BUYING POWER OF FARMERS

AND FACTORY WORKERS WITH JOBS

What our dollars will buy in food, clothes, housing, and other essentials of living is more important to us than how many dollars we earn.

The chart on the cover shows changes in the buying power of the money incomes of farmers and factory workers who had jobs. We are not trying to show here the buying power of all the people who had factory jobs in 1928 but lost them in later years. Just those who actually had employment in factories each year.

To figure the factory worker's real income (that is, what his dollars would buy), we took his average dollar earnings and divided in them a measure of the worker's cost of living. The farmers' real income was got by dividing the gross farm income in dollars by a measure of the farmers' cost of living. Each year is compared with real incomes in 1928. (These figures come from reports of the Bureau of Labor Statistics and the Bureau of Agricultural Economics.)

The amount of goods farmers could buy with their money incomes dropped much more than the amount of foods employed factory workers could buy with theirs. But all farmers are assumed to have had some income, while many workers lost their jobs in these years and had no income. Over a third of the workers who had jobs in factories in 1928 were not so employed in 1932. By 1933, employment had increased from 64 percent in 1932 to 69 percent of the 1928 number.

If all workers had the buying power that factory workers with jobs have had, the depression would have been much less serious.

One thing to remember about the farmers' buying power is that the farmer must spend much of his income to hold on to and keep up the farm that furnishes that income. Such expenses factory workers don't have. The faster farmers' buying power for goods picks up the more employment of factory workers there will be.
